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Message Text

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62
ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 /100 W
---------- 024100
R 151333Z JUL 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 5279

C O N F E D E N T I A L CAIRO 9608

DEPARTMENT PASS FEA ASSISTANT ADMINISTRATOR MALIN

E.O. 11652: GDS
TAGS: ENRG, EG, US
SUBJECT: NEW AGREEMENT SIGNED WITH CONTINENTAL OIL COMPANY:
IRS RULING CITED

REF: CAIRO 7717

1. IBRAHIM RADWAN INFORMED US JULY 14 THAT CONOCO AND
EGPC SIGNED STANDARD EXPLORATION AND PRODUCTION AGREEMENT
FOR LARGE AREA IN SOUTHERN EGYPT ON JULY 13 (SEE REFTEL).
DEPARTMENT WILL RECALL THAT CONOCO AND EGPC ORIGANALLY
SIGNED ONLY LETTER OF INTENT BECAUSE OF UNCERTAINTY CREATED
BY IRS RULING ON PRODUCTION SHARING AGREEMENTS WITH FOREIGN
COUNTRIES. RADWAN SAID THAT CONOCO SIGNED STANDARD AGREEMENT
AFTER EGPC AGREED GIVE THEM LETTER SAYING THAT AT SUCH TIME
IRS RULING AND INTENT CLEAR, EGPC STANDS READY TO NEGOTIATE
WHATEVER AMENDMENTS TO AGREEMENT NECESSARY TO CONFORM
TO THAT RULING.

2. COMMENT. ACCORDING TO COMMENTS FROM RADWAN,
EGPC WILL PROBABLY BE GIVING SIMILAR LETTER TO THE
OTHER AMERICAN COMPANIES IN NEAR FUTURE.
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EILTS

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 15 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: GS
Errors: N/A
Film Number: D760273-0834
From: CAIRO
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760756/aaaabxje.tel
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Original Classification: CONFIDENTIAL
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Reference: 76 CAIRO 7717
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Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2004
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04 MAY 2006

Review Media Identifier:
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Status: NATIVE
Subject: NEW AGREEMENT SIGNED WITH CONTINENTAL OIL COMPANY: IRS RULING CITED
TAGS: ENRG, EG, US, CONOCO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006